

Year-end Report

Fourth quarter and full-year 2024



During the year, we have carried out extensive organisational changes and strengthened our team to support our growth journey. Additionally, we have implemented a new business system to improve financial control and the monitoring of our key metrics.

October – December 2024

- Net sales increased by 10% and amounted to SEK 21.3 (19.4) million.
- The gross margin decreased to 21% (28%).
- *Adjusted gross margin* amounted to 47% (28%).*
- EBITDA amounted to SEK -4.4 (-1.2) million.
- *Adjusted EBITDA* amounted to SEK 2.3 (0.2) million.*
- Earnings after tax amounted to SEK -9.6 (-2.8) million.
- Earnings after tax per share before and after dilution amounted to -0.22 (-0.06) SEK.

January – December 2024

- Net sales fell by 5% and amounted to SEK 80.4 (84.7) million.
- The gross margin amounted to 35% (37%).
- *Adjusted gross margin* amounted to 42% (37%).*
- EBITDA amounted to SEK -13.8 (-11.9) million.
- *Adjusted EBITDA* amounted to SEK -4.9 (-3.7) million.*
- Profit after tax amounted to SEK -24.9 (-18.2) million.
- Profit after tax per share before and after dilution amounted to -0.56 (-0.41) SEK.

Significant events during and after fourth quarter

- The exchange transfer to Nasdaq First North Growth Market was carried out on 19 December 2024.
- Impairments of inventory, customer projects, and financial assets were carried out during the quarter by SEK 8.5 million which affected the results but not the cash flow.
- With the delivery of MobiMed 5 and its integration with the Cambio Cosmic medical record system, a significant step was taken towards providing a comprehensive solution for pre-hospital care.
- A new contract was signed after the period with a new customer, East Midlands Ambulance Service NHS Trust (EMAS). The contract strengthens Ortivus presence in the UK and refers to the delivery of a digital system for the management of controlled drugs. The contract is valid for at least three years and is expected to generate revenue of just over SEK 3.6 million.
- The current credit framework with its main owner Ponderus Invest AB was extended to 31 December 2026.
- In February Gabriel Åhbeck joined as CTO and Emma Mattsson joined as CMO.

Group's key figures

| Amount in KSEK | Q4 | | jan-dec | |
|---|--------|--------|---------|---------|
| | 2024 | 2023 | 2024 | 2023 |
| Net sales | 21,262 | 19,408 | 80,413 | 84,678 |
| Gross margin | 21% | 28% | 35% | 37% |
| Adjusted gross margin* | 47% | 28% | 42% | 37% |
| EBITDA | -7,627 | -1,199 | -13,846 | -11,860 |
| Adjusted EBITDA* | 2,273 | 169 | -4,930 | -3,667 |
| Operating results | -6,353 | -2,393 | -19,532 | -17,612 |
| Profit after tax | -9,645 | -2,778 | -24,903 | -18,245 |
| Equity ratio (%) | -11% | 24% | -11% | 24% |
| Earnings per share, SEK before and after dilution | -0.22 | -0.06 | -0.56 | -0.41 |
| Equity before and after dilution per share, SEK | -0.16 | 0.39 | -0.16 | 0.39 |

* See Note 5 Alternative key figures

Ortivus drives the digitalization of pre-hospital care for a stronger healthcare chain

We operate in an industry—pre-hospital care—that is still in the early stages of digitalization. Here, digital solutions makes a tangible difference. The market is global, encompassing all developed countries, but there is a gap in the healthcare chain: while hospital record systems are becoming increasingly sophisticated, pre-hospital care often lacks access to critical patient data. This is an area where Ortivus can provide significant value.

To support our growth journey, we have made extensive organizational changes and strengthened our team over the past year. We have also implemented a new business system to improve financial control and the monitoring of our key performance indicators. Our guiding principles are financial discipline, investment in innovation for our customers, and the development of our employees.

The road ahead

Ortivus aims to be the leading software provider for pre-hospital care, where our software combines user-friendliness with evidence-based clinical practice. By utilizing a powerful combination of Microsoft Azure and Apple iOS, we can deliver technologically and economically superior solutions. Apple sees its future in healthcare and has invested in both B2B solutions and individual health B2C (e.g., Apple Watch and iOS Health). Their products offer lower investment and operating costs compared to custom low-volume medical products. Similarly, the deployment and, above all, the implementation of MobiMed in Microsoft Azure (cloud solution) will result in faster roll-out, lower total costs, and an unbeatable technical environment for our customers—ensuring security, scalability, and functionality (e.g., AI).

Market and growth

Our market is still underdeveloped, and the concept of an electronic patient record (ePR*) can be interpreted in various ways. The purpose of MobiMed ePR is not only to improve and optimize the care process but also to provide managers with the ability to measure and steer their operations. The foundation for achieving this is an intuitive data entry interface (to ensure data capture) and BI (Business Intelligence) to compare data and implement operational improvements. MobiMed ePR enables continuous operational efficiency and quality improvements in healthcare, leading to cost savings—critical for addressing the growing challenges in global healthcare, such as increasing patient queues and escalating costs. For healthcare professionals, the introduction of MobiMed ePR also provides a tool that enhances and optimizes daily work, leading to greater job satisfaction.

An example of this is our delivery of MobiMed 5 in Norrbotten, integrated with the Cambio Cosmic journal system, a significant step toward offering a comprehensive pre-hospital care solution with visibility across the entire healthcare chain. In 2025, we will launch additional modules and integrations to further strengthen the MobiMed 5 concept in the Windows environment.

As a pure software company, we intend to manage direct business relationships with end customers. In cases where local subcontractors are needed, we will staff the delivery through partnerships. Geographically, we have customers in the UK, Singapore, Northern Ireland, and the Nordic region, and we see great potential for expanding our business in both the UK and the rest of Europe. The total market potential for ePR is estimated at approximately €2 billion annually, with a annually growth rate exceeding 15%. We believe that MobiMed ePR is already highly competitive in our market.

Set for the future

With our Swedish roots, a global perspective, and the structural changes implemented in 2024, we are now well-positioned to continue building and realizing the opportunities ahead. We intend to grow with control and profitability as our guiding principles.



Gustaf Nordenhök
Chief Executive Officer

* ePR=Electronic Patient Record

The group's development

January - December 2024

Financial development

Net sales for the quarter amounted to SEK 21.3 (19.4) million and for the year SEK 80.4 (84.7) million. The revenue loss in the UK, due to the 2023 cyberattack, has gradually decreased. This resulted in the quarter's revenue increasing by 10%. The lower hardware sales in the Nordics during the first half of the year resulted in a decrease in revenue compared to 2023.

The gross margin for the quarter amounted to 21% (28%) and for the year 35% (37%). During the quarter, impairments of inventory and customer projects were carried out, impacting the gross result by SEK 5.5 million. Adjusted for these impairments, the gross margin for the quarter was 47% and for the full year 42%. The impairments is part of the restructuring of the company that took place in 2024, as part of the process to create a more efficient organization. As part of the restructuring efforts, the implementation of a new business system was also carried out during the autumn. The operating expenses for the quarter amounted to SEK 10.8 (7.8) million and for the full year SEK 47.5 (49.0) million. This year's and the quarter's operating expenses have been impacted by severance payments and increased legal costs, which are now expected to decrease again. The Group is entering 2025 with a lower cost base than before.

The operating results for the quarter amounted to SEK -6.4 (-2.4) million and for the year SEK -19.5 (-17.6) million. Non-recurring items for the quarter amounted to SEK -6.6 (-1.4) million and for the full year SEK -8.9 (-8.2) million.

The results after tax for the quarter amounted to SEK -9.6 (-2.8) million and for the year SEK -24.9 (-18.2) million, corresponding to earnings per share before and after dilution of -0.22 (-0.06) SEK and for the year -0.56 (-0.41) SEK.

Cash flow and liquidity

Operating activities generated a cash flow of SEK 11.1 (0.9) million and for the year SEK -9.7 (-0.0) million. This year's cash flow was negatively impacted by legal costs, the reduction in revenue related to the cyberattack in the UK, and restructuring costs, primarily in the form of severance payments. The process in the UK related to the cyberattack is still ongoing. Cash flow in the fourth quarter has strengthened significantly as a result of the introduction of financing through factoring, impacting cash flow from operating activities by approximately SEK 6.3 million. Cash flow from investing activities for the quarter amounted to SEK -5.6 (-2.0) million and for the year SEK -7.6 (-15.1) million. Cash flow from financing activities for the quarter amounted to SEK -0.3 (1.5) million and for the year SEK 23.3 (8.7) million. The group's total cash flow during the quarter amounted to SEK 5.2 (0.4) million and for the year SEK 6.0 (-6.3) million. Cash and cash equivalents amounted to at the end of the year to SEK 7.3 million, compared to SEK 1.3 million at the end of 2023.

Financial position

Assets: Intangible and tangible fixed assets amounted to SEK 33.1 (29.5) million at the end of the period. During the year, investments in intangible and tangible fixed assets were made amounting to SEK 7.6 (11.1) million, depreciations have been made amounting to SEK 3.8 (2.7) million. Financial fixed assets have been written down during the period by SEK 1.7 million and amount to SEK 2.3 (4.0) million. At the end of the period the inventory amounted to SEK 7.6 (12.8) million, during the quarter, a write-down was carried out amounting to SEK - 2.1 million.

Accounts receivable amounted to SEK 3.4 (15.8) million, the change is primarily attributable to factoring. Equity and liabilities: The group's equity amounted to SEK -7.2 (17.3) million at the end of the period, with an equity ratio of -11.2% (23.8%).

The Group's long-term liabilities at the period's end were SEK 37.8 (12.1) million of which loans from related parties account for SEK 33.7 (0) million, lease liabilities amounts to SEK 2.0 (2.1) million as well as prepaid revenues for licenses and warranties amounting to SEK 2.1 (8.5) million. The group's current liabilities amounted to SEK 33.2 (42.2) million, including loans of SEK 0.5 (9.3) million, customer advances of SEK 4.9 (4.7) million, accounts payable of SEK 7.4 (9.0) million, accrued expenses and prepaid revenues amounting to SEK 10.8 (14.8) and lease liabilities of 1.9 (1.9) million.

The Group

The Group consists of the parent company Ortivus AB (publ), corporate no. 556259-1205, and the subsidiaries Ortivus UK Ltd, corporate no. 03558696, Ortivus MobiMed AB, org. no. 556593-0707 and Ortivus MobiMed ApS, CVR 43419110. All subsidiaries are wholly owned.

Staff

The number of employees in the Group at the end of the period amounted to 32 (40) people, of which 2 (2) are in the parent company. Broken down by country, the number of employees in Sweden was 26 (35) and outside Sweden 6 (5). The proportion of women in the Group was 28%.

Annual general meeting 2025

The annual general meeting will be held in Stockholm on 8 May. The annual report will be available on the company website, www.ortivus.com/ortivus/investors, on 28 March. The board does not intend to propose a dividend for 2024 for the next annual general meeting.

Transactions with related parties

The existing line of credit from Ponderus Invest AB is valid until 31 December 2026. Ponderus Invest AB owns 25.4% of the shares and is represented on the board. During February Ortivus has obtained a short-term loan, beyond credit limit, for SEK 2.2 million expected to be re-paid in March 2025.

Shares, share capital and shareholders

Ortivus A och B shares are listed on Nasdaq First North Growth Market. The number of shares as of 30 December amounted to 44.3 million shares divided into 1.7 million A shares and 42.6 million B shares. The number of shareholders amounted to 4,272, of which four directly and indirectly hold shares corresponding to five percent or more of the voting or capital share in the company. The company's market value at the end of the period amounted to SEK 64.9 (166.1) million.

Forward-looking statements

All forward-looking statements in this report are based on the company's best judgment at the time of the report. Such statements, like all forward-looking statements, contain risks and uncertainties, which may mean that the actual outcome will be different. Except as required by applicable law, forward-looking statements speak only as of the date they are made and Ortivus undertakes no obligation to update any of them in light of new information or future events. Ortivus does not provide forecasts.

Miscellaneous

The parent company Ortivus AB (publ) conducts group-wide activities. The parent company's net sales during the year amounted to SEK 16.2 (11.6) million. Operating profit amounted to SEK 3.0 (0.6) million. Cash and cash equivalents for the year amounted to SEK 0.1 (0.2) million.

Financial information

Ortivus AB (publ) is listed on Nasdaq First North Growth Market. The information in this report is published in accordance with the EU Market Abuse Regulation and the Securities Market Act. The information was provided by the contact persons below for publication on 14 February 2025, at 08:30. Financial reports and press releases are published in Swedish and English and are available at www.ortivus.com.

This report has not yet been reviewed the company's auditor.

Certified Advisor

Certified Adviser for NASDAQ First North Growth Market is FNCA Sweden AB
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Financial calendar

26 March 2025 the annual and sustainability report is released.
8 May 2025 report for the first quarter of 2025.
8 May 2025 annual general meeting for Ortivus AB (publ) in Stockholm.
25 August 2025 report for second quarter of 2025.
14 November 2025 report for third quarter of 2025.
20 February 2026 year-end report for 2024.

For further information:

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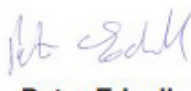
Assurance

The board and managing director assure that the interim report provides a fair overview of the parent company's and the group's operations, position and results, and describes significant risks and uncertainty factors that the parent company and the Group are facing.

Danderyd 02-14-2025



Anna-Carin Strandberg
Styrelsens ordförande



Peter Edvall
Styrelseledamot



Anna Klevby Dalgaard
Styrelseledamot



Ulf Järnberg
Styrelseledamot



Gustaf Nordenhök
Verkställande Direktör

Financial reports

Group

The group's report on results in summary

| Amount in KSEK | Q4 | | jan-dec | |
|---|---------------|---------------|----------------|----------------|
| | 2024 | 2023 | 2024 | 2023 |
| Net sales | 21,262 | 19,408 | 80,413 | 84,678 |
| Cost of goods & services sold | -16,843 | -13,967 | -52,478 | -53,240 |
| Gross profit | 4,418 | 5,441 | 27,935 | 31,438 |
| Gross margin | 21% | 28% | 35% | 37% |
| Selling expenses | -7,058 | -869 | -24,813 | -25,976 |
| Administrative costs | -1,943 | -3,662 | -11,392 | -11,724 |
| Research and development costs | -1,933 | -2,817 | -10,805 | -9,539 |
| Other operating income | 349 | 0 | 349 | 45 |
| Other operating costs | -186 | -486 | -805 | -1,856 |
| Operating results | -6,353 | -2,393 | -19,532 | -17,612 |
| Operating margin | -30% | -12% | -24% | -21% |
| Results from other financial fixed assets | -1,690 | 0 | -1,690 | 0 |
| Financial net | -1,575 | -381 | -3,596 | -578 |
| Profit before tax | -9,618 | -2,774 | -24,817 | -18,190 |
| Current tax | -28 | -4 | -86 | -55 |
| Profit after tax | -9,645 | -2,778 | -24,903 | -18,245 |
| Items that can be transferred to the period's results | | | | |
| Translation differences | -91 | -311 | 0 | 115 |
| Total profit for the period | -9,737 | -3,089 | -24,903 | -18,130 |
| Profit after tax attributable to the parent company's shareholders | -9,645 | -2,778 | -24,903 | -18,245 |
| Total profit for the period attributable to the parent company's shareholders | -9,737 | -3,089 | -24,903 | -18,130 |

Statement of financial position in summary

| Amount in KSEK | 31 dec | 31 dec |
|--|---------------|---------------|
| | 2024 | 2023 |
| Fixed assets | | |
| Intangible assets | 28,067 | 23,740 |
| Tangible assets | 5,012 | 5,791 |
| Financial assets | 2,310 | 4,000 |
| Total fixed assets | 35,389 | 33,531 |
| Current assets | | |
| Inventory | 7,610 | 12,767 |
| Accounts receivable | 3,398 | 15,764 |
| Other receivables | 1,657 | 1,275 |
| Prepaid expenses and accrued income | 8,572 | 8,080 |
| Cash | 7,281 | 1,289 |
| Total current assets | 28,518 | 39,175 |
| Total assets | 63,907 | 72,706 |
| Shareholders equity | -7,165 | 17,305 |
| Provisions | 89 | 1,055 |
| Long term liabilities | | |
| Long-term interest-bearing liabilities | 2,136 | 8,545 |
| Loan | 33,664 | 1,500 |
| Lease liabilities | 1,981 | 2,074 |
| Total Long term liabilities | 37,781 | 12,119 |
| Short term liabilities | | |
| Advance payments from customers | 4,873 | 4,726 |
| Accounts payable | 7,378 | 9,029 |
| Short term loan | 500 | 9,300 |
| Other liabilities | 7,774 | 2,475 |
| Lease liabilities | 1,885 | 1,907 |
| Accrued expenses and prepaid income | 10,792 | 14,790 |
| Total short term liabilities | 33,202 | 42,227 |
| Total liabilities and equity | 63,907 | 72,706 |

Group report on changes in equity

| Amount in KSEK | 31 dec | 31 dec |
|------------------------|---------------|---------------|
| | 2024 | 2023 |
| Opening balance | 17,305 | 35,435 |
| This year's results | -24,903 | -18,130 |
| Currency adjustment | 434 | 1 |
| Closing balance | -7,165 | 17,305 |

The group's cash flow report in summary

| Amount in KSEK | Q4 | | jan-dec | |
|--|---------------|---------------|----------------|----------------|
| | 2024 | 2023 | 2024 | 2023 |
| Profit before tax | -9,618 | -2,774 | -24,817 | -18,190 |
| Adjustment for items not included in the cash flow | 2,991 | 999 | 5,141 | 4,417 |
| Cash flow from current operations before changes in working capital | -6,627 | -1,775 | -19,676 | -13,773 |
| Cash flow from change in working capital | 17,732 | 2,672 | 9,929 | 13,743 |
| Cash flow from current operations | 11,105 | 898 | -9,747 | -30 |
| Cash flow from investment activities | -5,603 | -2,000 | -7,590 | -15,051 |
| Cash flow from financing activities | -342 | 1,484 | 23,330 | 8,743 |
| Cash flow for the period | 5,160 | 382 | 5,993 | -6,338 |
| Liquid funds at the beginning of the period | 2,122 | 1,165 | 1,289 | 7,597 |
| Exchange rate difference in cash and cash equivalents | -1 | -258 | 0 | 30 |
| Liquid funds at the end of the period | 7,281 | 1,289 | 7,281 | 1,289 |

Financial reports

Parent company

The parent company's income statement in summary

| Amount in KSEK | Q4 | | jan-dec | |
|--|--------------|--------------|----------------|---------------|
| | 2024 | 2023 | 2024 | 2023 |
| Net sales | 5,445 | 2,502 | 16,231 | 11,564 |
| Cost of goods & services sold | 0 | 0 | 0 | 0 |
| Gross profit | 5,445 | 2,502 | 16,231 | 11,564 |
| Gross margin | 100% | 100% | 100% | 100% |
| Selling expenses | 0 | -191 | 0 | -391 |
| Administration costs | -4,564 | -2,549 | -13,224 | -9,744 |
| Research and development costs | 0 | 0 | 0 | -90 |
| Other operating income | 0 | 1,019 | 13 | 597 |
| Other operating costs | 0 | -1,619 | -63 | -1,360 |
| Operating results | 880 | -734 | 2,957 | 576 |
| Operating margin | 16% | -29% | 18% | 5% |
| Results from shares in group companies | 0 | 0 | -50,034 | 0 |
| Financial net | -733 | 722 | -2,754 | -241 |
| Profit before tax | 148 | -12 | -49,831 | 335 |
| Tax | 0 | 0 | 0 | 0 |
| Profit after tax | 148 | -12 | -49,831 | 335 |

The parent company's report on financial position in summary

| Amount in KSEK | 31 dec | 31 dec |
|-------------------------------------|---------------|----------------|
| | 2024 | 2023 |
| Fixed assets | | |
| Intangible assets | 1,230 | - |
| Shares in group companies | 60,009 | 60,316 |
| Total fixed assets | 61,239 | 60,316 |
| Current assets | | |
| Accounts receivable | 210 | 140 |
| Claims on group companies | 7,060 | 45,457 |
| Tax claim | 146 | 0 |
| Other claims | 191 | 164 |
| Prepaid expenses and accrued income | 765 | 810 |
| Liquid funds | 67 | 210 |
| Total turnover credits | 8,438 | 46,781 |
| Total assets | 69,677 | 107,097 |
| Own capital | 31,855 | 81,686 |
| Long-term liabilities | | |
| Long-term loans | 33,664 | 0 |
| Total long-term liabilities | 33,664 | 0 |
| Current liabilities | | |
| Advances from customers | 375 | 475 |
| Accounts payable | 1,183 | 1,900 |
| Short-term loans | 0 | 9,300 |
| Liabilities to group companies | 278 | 12,869 |
| Other debts | 78 | 95 |
| Accrued costs and prepaid income | 2,244 | 772 |
| Total current liabilities | 4,158 | 25,411 |
| Total liabilities and equity | 69,677 | 107,097 |

The parent company's report on changes in equity

| Amount in KSEK | 31 dec | 31 dec |
|------------------------|---------------|---------------|
| | 2024 | 2023 |
| Opening balance | 81,686 | 81,351 |
| This year's results | -49,831 | 335 |
| Closing balance | 31,855 | 81,686 |

Not 1 Accounting principles

This interim report for the Group has been prepared in accordance with IAS 34 Interim reporting and the Annual Accounts Act. The interim report for the parent company has been prepared in accordance with the Annual Accounts Act. The same accounting and valuation principles for the Group and the parent company have been applied as in the most recently issued annual report. Important estimates and judgments appear in note 29 in the annual report for 2023.

No changes have been made to these that could have a significant impact on the current interim report. New standards, amendments and interpretations effective from 1 January 2024 or later have had no impact on this financial report.

Not 2 Significant risk and uncertainty factors

Through its operations, Ortivus is exposed to many types of risks. The board's work with risk issues appears in the Corporate Governance Report in the company's annual report for 2023, where a more detailed description of the financial risks can be found in note 26.

Not 3 Distribution of income

The Group has only one segment that is reflected in its entirety in the group's financial reports. Revenues are distributed by geography according to the table below.

| | Q4 | | jan-dec | |
|----------------------|--------|--------|---------|--------|
| | 2024 | 2023 | 2024 | 2023 |
| The Nordic countries | 10,969 | 10,264 | 43,450 | 49,863 |
| Rest of Europe | 9,918 | 8,869 | 35,419 | 32,490 |
| Rest of the world | 375 | 275 | 1,544 | 2,325 |
| Amount | 21,262 | 19,408 | 80,413 | 84,678 |

Not 4 Exchange rates

| 31 Dec 2024 | GBP | SGD | EUR | USD |
|------------------------------|-------|------|-------|-------|
| Closing rate | 13.85 | 8.11 | 11.49 | 11.00 |
| Annual average exchange rate | 13.50 | 7.91 | 11.43 | 10.56 |
| 31 Dec 2023 | GBP | SGD | EUR | USD |
| Closing rate | 12.77 | 7.60 | 11.10 | 10.04 |
| Annual average exchange rate | 13.20 | 7.90 | 11.48 | 10.61 |

Not 5 Alternative key figures

Ortivus applies the European Securities and Markets Authority's (ESMA's) guidelines for so-called alternative performance measures (APM). An APM is a financial measure of historical or future profit development, financial position or cash flow that is not defined or specified in IFRS. The Company presents a number of alternative key figures in the report, the definition of which appears in the section "Definitions of key figures".

Definitions of key figures

Gross margin - Gross profit as a percentage of net sales. The company believes that key figures provide a deeper understanding of the Company's profitability.

| Amount in KSEK | Q4 | | jan-dec | |
|---------------------|------------|------------|------------|------------|
| | 2024 | 2023 | 2024 | 2023 |
| Gross profit / | 4,418 | 5,441 | 27,935 | 31,438 |
| Net sales | 21,262 | 19,408 | 80,413 | 84,678 |
| Gross margin | 21% | 28% | 35% | 37% |

Adjusted Gross margin - Adjusted gross profit for non-recurring items. Significant events and transactions that are relevant to consider when comparing one period's results with another. Non-recurring items refer to restructuring costs (consultancy fees, costs related to staff reductions, loss-making contracts, and impairments), significant customer losses, as well as disputes and insurance cases. Non-recurring items are excluded to facilitate comparisons of results between periods.

| Amount in KSEK | Q4 | | jan-dec | |
|------------------------------|------------|------------|------------|------------|
| | 2024 | 2023 | 2024 | 2023 |
| Gross profit | 4,418 | 5,441 | 27,935 | 31,438 |
| EO items | 5,500 | 0 | 5,500 | 0 |
| Adjusted gross profit/ | 9,918 | 5,441 | 33,435 | 31,438 |
| Net sales | 21,262 | 19,408 | 80,413 | 84,678 |
| Adjusted Gross margin | 47% | 28% | 42% | 37% |

Operating margin - Operating margin as a percentage of net sales. The Company believes that key figures provide a deeper understanding of the company's profitability.

| Amount in KSEK | Q4 | | jan-dec | |
|-------------------------|-------------|-------------|-------------|-------------|
| | 2024 | 2023 | 2024 | 2023 |
| Operating results/ | -6,353 | -2,393 | -19,532 | -17,612 |
| Net sales | 21,262 | 19,408 | 80,413 | 84,678 |
| Operating margin | -30% | -12% | -24% | -21% |

EBITDA - Operating profit before net interest, tax, depreciation of tangible and intangible fixed assets. The Company believes that the key figure provides a deeper understanding of the Company's profitability.

| Amount in KSEK | Q4 | | jan-dec | |
|--|---------------|---------------|----------------|----------------|
| | 2024 | 2023 | 2024 | 2023 |
| Profit before tax | -9,618 | -2,774 | -24,817 | -18,190 |
| Net financial items including impairment of financial fixed assets | 3,265 | 381 | 5,286 | 578 |
| Depreciation | 1,991 | 1,194 | 5,686 | 5,752 |
| EBITDA | -4,362 | -1,199 | -13,846 | -11,860 |

Adjusted EBITDA - Adjusted EBITDA for non-recurring items. Significant events and transactions that are relevant to consider when comparing one period's results with another. Non-recurring items refer to restructuring costs (consultancy fees, costs related to staff reductions, loss-making contracts, and impairments), significant customer losses, as well as disputes and insurance cases. Non-recurring items are excluded to facilitate comparisons of results between periods.

| Amount in KSEK | Q4 | | jan-dec | |
|------------------------|--------------|------------|---------------|---------------|
| | 2024 | 2023 | 2024 | 2023 |
| EBITDA | -4,362 | -1,199 | -13,846 | -11,860 |
| EO costs | 6,635 | 1,368 | 8,915 | 8,193 |
| Adjusted EBITDA | 2,273 | 169 | -4,930 | -3,667 |

Solidity - Equity as a percentage of total assets. Equity ratio shows what proportion of the balance sheet total is made up of equity and has been included so that investors can form a picture of the Company's capital structure.

| Amount in KSEK | Q4 | | jan-dec | |
|-------------------|-------------|------------|-------------|------------|
| | 2024 | 2023 | 2024 | 2023 |
| Equity / | -7,165 | 17,305 | -7,165 | 17,305 |
| The balance sheet | 63,907 | 72,706 | 63,907 | 72,706 |
| Solidity | -11% | 24% | -11% | 24% |

Earnings per share - Profit after tax divided by the average number of shares for the period.

| Amount in KSEK | Q4 | | jan-dec | |
|---|--------------|--------------|--------------|--------------|
| | 2024 | 2023 | 2024 | 2023 |
| Profit after tax | -9,618 | -2,778 | -24,903 | -18,245 |
| Average number of shares for the period | 44,307 | 44,307 | 44,307 | 44,307 |
| Earnings per share | -0,22 | -0,06 | -0,56 | -0,41 |

Equity per share - Equity at the end of the period divided by the number of shares at the end of the period. The Company considers this key figure to provide a deeper understanding of the Company's profitability.

| Amount in KSEK | 31 dec | |
|---|--------------|-------------|
| | 2024 | 2023 |
| Equity at the end of the period / | -7,165 | 17,305 |
| Number of shares at the end of the period | 44,307 | 44,307 |
| Equity per share | -0,16 | 0,39 |

Other information

Ortivus AB is a Swedish company specializing in advanced solutions for pre-hospital and emergency healthcare. The company's business concept is to enhance healthcare capacity through innovative technology that improves and streamlines patient outcomes and care delivery.

Our core business includes:

1. **Mobile integrated solutions** – Ortivus develops mobile systems that integrate real-time data and communication solutions, enabling ambulance personnel and other emergency healthcare professionals to access patient data and medical history instantly. This supports quick and well-informed decision-making in critical situations.
2. **Patient monitoring systems** – Ortivus provides advanced systems for monitoring vital parameters and other critical health data. These systems are designed to be robust and reliable in ambulance environments and other emergency situations.
3. **Data collection and analysis** – Ortivus offers software for collecting, managing, and analysing medical data. This information can be used to improve healthcare quality, support research, and optimize operational efficiency.
4. **Telemedicine** – Ortivus solutions enable remote consultations and specialist guidance, which is crucial in situations requiring rapid expert assessment.

Ortivus product family

MobiMed ePR

includes a comprehensive electronic patient record system for documentation of treatment and events.

MobiMed Monitor

offers real time monitoring and sharing of vital signs.

MobiMed Life

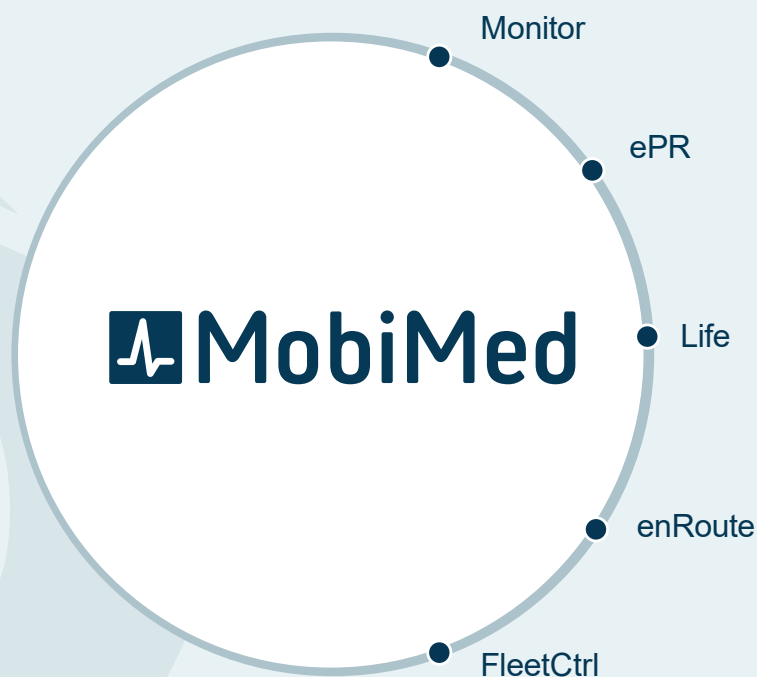
consists of external and stand-alone defibrillators.

MobiMed FleetCtrl

offers comprehensive functionality for effortless fleet management.

MobiMed enRoute

is a solution for navigation, case management and mass casualty management.





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